

Small Business Subcommittee of House Commerce Committee

Amendment No. 1 to HB0542

**Hargrove
Signature of Sponsor**

FILED
Date _____
Time _____
Clerk _____
Comm. Amdt. _____

AMEND Senate Bill No. 435

House Bill No. 542*

by deleting Sections 1 and 2 of the printed bill and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 62-13-307, is amended by adding the following language at the end of the section:

The license of any broker, affiliate broker, time-share salesperson or acquisition agent who fails to deliver all documentation or to pay fees that are a prerequisite to the renewal of a license or registration no later than sixty (60) days prior to the expiration date of the license shall not be renewed except upon providing such documentation prior to the expiration date of the license and payment of the fees, plus a penalty fee of not more than fifty dollars (\$50.00) per month, or portion thereof, that the documentation or fees are late.

SECTION 2. Tennessee Code Annotated, Section 62-13-319(a), is amended by deleting the section in its entirety and by substituting instead the following:

(a) The license of any broker, affiliate broker, time-share salesperson or acquisition agent who fails timely to pay a renewal or retirement fee or to comply with any prerequisite or condition to licensure or renewal may be reinstated without examination within sixty (60) days after the expiration date of the license upon providing proof of compliance with such prerequisites or conditions, including payment of any penalty fee arising from such failure to comply with any prerequisite or condition to renewal prior to the expiration date of the license, and payment of the renewal fee, plus an additional penalty fee of not more than one hundred dollars (\$100.00) per month. Any person desiring reinstatement

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thereafter must reapply for licensure; provided that the commission may
in, in its discretion:

(1) Waive reexamination or additional education requirements
for such an applicant; or

(2) Reinstate a license subject to the applicant's compliance
with such reasonable conditions as the commission may
prescribe, including payment of a penalty fee, in addition to the
penalty fee hereinabove provided, of not more than one hundred
dollars (\$100.00) per month, or portion thereof, from the time the
license expired.